GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:385
ANSWERED ON:03.02.2017
BHIM Application
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Will the Minister of FINANCE be pleased to state:

(a) whether the Government has launched BHIM application for digital transaction after demonetization and if so, the details and salient features of the application;

(b) whether the Government has issued any advisory to financial institutions/banks in the country for fortifying their financial network safeguarding their financial data to withstand attacks from cyber hackers;

(c) if so, the details thereof including the number of hacking reported during the last three years in the country; and

(d) the steps taken/to be taken to safeguard the financial networks in the country?

Answer

The Minister of State in the Ministry of Finance

(a) The BHIM App was launched on 30th December 2016. Salient features of BHIM App are as below:
i. Instant money transfer at all times.
ii. Direct transfer from one bank account to another.
iii. Scan and pay option by scanning QR code to make payment)
iv. Generation and sharing of personalised QR code

(b) to (d) To address the issue of cyber security, Reserve Bank of India (RBI), vide circular dated 2nd June 2016, has issued cyber security framework to all banks. In addition, RBI has issued instructions to all authorised entities and banks issuing pre-paid instruments regarding cyber security on 9th December 2016. RBI has informed that information on number of hacking incidents is not available with it.
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